

**UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA**

FEDERAL TRADE COMMISSION, and

STATE OF MINNESOTA, by its Attorney
General, Lori Swanson,

Plaintiffs,

v.

SELLERS PLAYBOOK, INC., a
corporation,

EXPOSURE MARKETING COMPANY,
a corporation, also d/b/a Sellers Online and
Sellers Systems,

JESSIE CONNERS TIEVA, individually
and as an officer of SELLERS
PLAYBOOK, INC. and EXPOSURE
MARKETING COMPANY, and

MATTHEW R. TIEVA, individually and
as an officer of SELLERS PLAYBOOK,
INC. and EXPOSURE MARKETING
COMPANY,

Defendants.

CASE NO. 18mj207 DWO Hm

FILED UNDER SEAL

**PLAINTIFFS FEDERAL
TRADE COMMISSION'S
AND STATE OF
MINNESOTA'S EXHIBITS**

VOLUME VI

Px. 8 - 13

FTC-SP-001025 - FTC-SP-001292

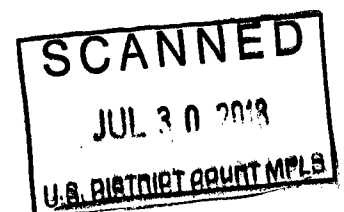


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PLAINTIFF'S EXHIBIT 8

1 OFFICIAL TRANSCRIPT PROCEEDING

2 FEDERAL TRADE COMMISSION

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EXHIBIT

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FEDERAL TRADE COMMISSION

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FEDERAL TRADE COMMISSION

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In the Matter of:)
Sellers Playbook) Matter No. 1823116
-----)
May 19, 2018

The following transcript was produced from a
digital file provided to For The Record, Inc. on May
21, 2018.

P R O C E E D I N G S

DAY 2 - FIRST ONE-ON-ONE MEETING

MR. TYNDALL: Hi.

(Music and conversations in background.)

MR. TYNDALL: Oh, hi.

MIKE ETHINGTON: Good morning.

MR. TYNDALL: Hi. Good morning.

MIKE ETHINGTON: How's it going?

MR. TYNDALL: Good. How are you doing?

MIKE ETHINGTON: I'm doing well.

MR. TYNDALL: Good.

MIKE ETHINGTON: Are you my 8:30?

MR. TYNDALL: I am your 8:30, yeah.

MIKE ETHINGTON: All right, fantastic. Grab

a seat. How are you doing this morning?

MR. TYNDALL: It's way too early.

MIKE ETHINGTON: I know, right?

MR. TYNDALL: Yeah.

MIKE ETHINGTON: (Inaudible).

MR. TYNDALL: So I did my -- my homework.

MIKE ETHINGTON: Perfect. Well done.

MR. TYNDALL: I mean, I -- I didn't spend
like an hour on it, but I did it.

MIKE ETHINGTON: Okay. Well, that's good.

1 MR. TYNDALL: Yeah.

2 MIKE ETHINGTON: I'm glad you followed
3 through. Now, is Randy -- is he here with you?

4 MR. TYNDALL: You know, my uncle threw out
5 his back.

6 MIKE ETHINGTON: Oh, no.

7 MR. TYNDALL: He's going to be here.

8 MIKE ETHINGTON: Uh-huh.

9 MR. TYNDALL: He's just running late.

10 MIKE ETHINGTON: Yeah.

11 MR. TYNDALL: Is that okay? Or?

12 MIKE ETHINGTON: Yeah, that's fine.

13 MR. TYNDALL: Okay.

14 MIKE ETHINGTON: That's totally cool. So is
15 he -- is he going to be here for this meeting, or is
16 he just going to be here in time for class?

17 MR. TYNDALL: Maybe for this meeting. I
18 don't know.

19 MIKE ETHINGTON: Okay.

20 MR. TYNDALL: He just -- yeah, he has back
21 problems, so --

22 MIKE ETHINGTON: Gotcha.

23 MR. TYNDALL: -- I'm sorry.

24 MIKE ETHINGTON: That's cool.

25 Understandable. It's hard to deal with back problems,

1 that's for sure.

2 All right, then, we'll go ahead and get
3 started.

4 MR. TYNDALL: Okay.

5 MIKE ETHINGTON: And then when he gets here,
6 we'll -- we'll catch him up --

7 MR. TYNDALL: Okay.

8 MIKE ETHINGTON: -- and that.

9 MR. TYNDALL: Okay.

10 MIKE ETHINGTON: All right, cool. So the
11 purpose of this meeting, J [REDACTED], is twofold.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: The first reason is it's an
14 opportunity for me to get to know you better, to learn
15 where you are currently --

16 MR. TYNDALL: Okay.

17 MIKE ETHINGTON: -- and where you want to go
18 moving forward.

19 MR. TYNDALL: Okay.

20 MIKE ETHINGTON: Any current problems or the
21 challenges you're faced with and how Amazon might be a
22 solution to that. Okay?

23 MR. TYNDALL: Okay.

24 MIKE ETHINGTON: And then the second thing
25 is to determine if you would be a good fit for the

1 advanced training option that we have.

2 MR. TYNDALL: Okay.

3 MIKE ETHINGTON: I know Mike talked about it
4 briefly yesterday. I'm sure you've got questions
5 about it.

6 MR. TYNDALL: Yeah.

7 MIKE ETHINGTON: He'll talk about it in more
8 detail this afternoon so you'll know exactly what it
9 entails.

10 MR. TYNDALL: Okay.

11 MIKE ETHINGTON: But at some point I
12 determine that you're not a good fit for the advanced
13 training, I'll just tell you that straight up, and I
14 hope you don't mind me being that direct.

15 MR. TYNDALL: No, no, no.

16 MIKE ETHINGTON: And for you as well, if you
17 don't feel like you need it or want it moving forward,
18 you're welcome to let me know.

19 MR. TYNDALL: Okay.

20 MIKE ETHINGTON: I'm okay with the answer
21 no.

22 MR. TYNDALL: Okay.

23 MIKE ETHINGTON: I hear it often, so --

24 MR. TYNDALL: Okay.

25 MIKE ETHINGTON: -- I'm good either way, all

1 right?

2 MR. TYNDALL: Okay.

3 MIKE ETHINGTON: Okay, very cool. So with
4 that said, are you okay if I ask you a few questions,
5 J [REDACTED] --

6 MR. TYNDALL: Sure.

7 MIKE ETHINGTON: -- to get to know you
8 better? Great. So if you don't mind, why don't we
9 read through this, and then I may ask you some
10 questions about it --

11 MR. TYNDALL: Okay.

12 MIKE ETHINGTON: -- and try and make a few
13 notes.

14 MR. TYNDALL: So I was just -- I'm
15 unemployed.

16 MIKE ETHINGTON: Okay.

17 MR. TYNDALL: I was living up in the
18 Philadelphia area.

19 MIKE ETHINGTON: Okay, so you're -- how long
20 have you been here in Orlando?

21 MR. TYNDALL: Just a few months.

22 MIKE ETHINGTON: Uh-huh.

23 MR. TYNDALL: My -- so my mom moved down
24 here.

25 MIKE ETHINGTON: Gotcha.

1 MR. TYNDALL: After retirement. So I've
2 been staying with her. She has some mobility issues.
3 She hurt her foot, so I've been kind of helping out
4 while I've been unemployed.

5 MIKE ETHINGTON: Gotcha.

6 MR. TYNDALL: So I was just kind of looking
7 for something to do, like, that would give me
8 flexibility from home.

9 MIKE ETHINGTON: Yeah. Okay.

10 MR. TYNDALL: I've sold a few things online.
11 I never knew it was called arbitrage --

12 MIKE ETHINGTON: Uh-huh.

13 MR. TYNDALL: -- but it sounded familiar,
14 like I've done it for, you know, records and stuff
15 like that --

16 MIKE ETHINGTON: Cool.

17 MR. TYNDALL: -- years ago.

18 MIKE ETHINGTON: Was that mostly on eBay
19 or --

20 MR. TYNDALL: Yeah, mostly on eBay
21 (inaudible).

22 MIKE ETHINGTON: Okay. So you've got some
23 experience on eBay. That's good.

24 MR. TYNDALL: Yeah. Never really made that
25 much money on it, though, like it was more of a hobby.

1 MIKE ETHINGTON: Right.

2 MR. TYNDALL: I was just going through, you
3 know, garage sales and --

4 MIKE ETHINGTON: Mm-hmm.

5 MR. TYNDALL: -- just pick up, you know,
6 records here and there --

7 MIKE ETHINGTON: Yeah.

8 MR. TYNDALL: -- that I thought could be
9 sold for more, yeah. So -- but, yeah, I mean, I'm
10 kind of in flux right now, like, I don't know whether
11 I want to move back to Philadelphia. I've got some
12 friends up there, or whether I want to stay down here
13 and help my mom because she's --

14 MIKE ETHINGTON: Gotcha.

15 MR. TYNDALL: Yeah.

16 MIKE ETHINGTON: So you're a little
17 undecided on (inaudible).

18 MR. TYNDALL: Yeah, yeah.

19 MIKE ETHINGTON: Okay.

20 MR. TYNDALL: Yeah. So, yeah, so I was
21 just, you know, I saw about this and it was, you know,
22 I don't know, it seemed like an interesting
23 opportunity.

24 MIKE ETHINGTON: Yeah, for sure.

25 MR. TYNDALL: Because, like, yeah.

1 MIKE ETHINGTON: So you're looking for
2 something that would just give you more flexibility --

3 MR. TYNDALL: Yeah.

4 MIKE ETHINGTON: -- and allow you to work
5 from home.

6 MR. TYNDALL: Yeah.

7 MIKE ETHINGTON: Okay. So is this something
8 that you're looking at as a potential full-time
9 opportunity, or is this something that you're going to
10 do in tandem with trying to find another employment?

11 MR. TYNDALL: I mean, I would like to do it
12 full-time.

13 MIKE ETHINGTON: Yeah.

14 MR. TYNDALL: You know, I think -- I like
15 how he didn't sugarcoat the arbitrage stuff.

16 MIKE ETHINGTON: Yeah.

17 MR. TYNDALL: Because when I did it, I mean,
18 I loved -- I loved doing it --

19 MIKE ETHINGTON: (Inaudible).

20 MR. TYNDALL: -- but it was definitely
21 like --

22 MIKE ETHINGTON: Time-consuming?

23 MR. TYNDALL: -- time-consuming, yeah.

24 MIKE ETHINGTON: (Inaudible). It was a lot
25 of work.

1 MR. TYNDALL: And I -- you know, for things
2 that I didn't really care about --

3 MIKE ETHINGTON: Right.

4 MR. TYNDALL: -- like I don't want to go to
5 Walmart every day --

6 MIKE ETHINGTON: Yeah.

7 MR. TYNDALL: -- and, like, look at shit --

8 MIKE ETHINGTON: Right. I don't blame you.

9 MR. TYNDALL: Yeah, yeah.

10 MIKE ETHINGTON: I wouldn't want to do that
11 either, J [REDACTED]. So, yeah.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: I don't blame you. So,
14 yeah, so there's -- there are some other things that
15 you can do that are a lot more worthwhile.

16 MR. TYNDALL: Okay.

17 MIKE ETHINGTON: Mike's going to teach you a
18 lot about wholesale today --

19 MR. TYNDALL: Okay.

20 MIKE ETHINGTON: -- and why that's so much
21 better than doing retail arbitrage.

22 MR. TYNDALL: Okay.

23 MIKE ETHINGTON: And then, ultimately, our
24 goal is to get into private label.

25 MR. TYNDALL: Okay.

1 MIKE ETHINGTON: Only because your returns
2 are going to be substantially larger.

3 MR. TYNDALL: Okay.

4 MIKE ETHINGTON: And we'll talk about that
5 in more detail tomorrow. I'll kind of show you some
6 numbers, and we can kind of get a sense of what those
7 returns are going to be for you moving forward.

8 MR. TYNDALL: Okay.

9 MIKE ETHINGTON: But this is a full-time for
10 a lot of people.

11 MR. TYNDALL: Yeah.

12 MIKE ETHINGTON: And when I say full-time, I
13 mean like two to three hours a day, right?

14 MR. TYNDALL: Okay. Wow.

15 MIKE ETHINGTON: And they're making easy six
16 figures.

17 MR. TYNDALL: Okay.

18 MIKE ETHINGTON: And for myself included.
19 You know, that's what allows me to do what I'm
20 passionate about.

21 MR. TYNDALL: Yeah.

22 MIKE ETHINGTON: You know, and even come out
23 here for three days --

24 MR. TYNDALL: Yeah.

25 MIKE ETHINGTON: -- a month and --

1 MR. TYNDALL: Yeah.

2 MIKE ETHINGTON: -- do this. So totally
3 doable to have as a full-time employment.

4 MR. TYNDALL: Okay.

5 MIKE ETHINGTON: You know? And the cool
6 thing about where you are right now, as you are
7 unemployed, is that if you treat this like your next
8 job --

9 MR. TYNDALL: Yeah.

10 MIKE ETHINGTON: -- and you devote the time
11 and effort into it, it could very well be that.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: And you don't have to worry
14 about resumes and interviews and all the crap that
15 goes with this.

16 MR. TYNDALL: Right, yeah, yeah.

17 MIKE ETHINGTON: I hate that.

18 MR. TYNDALL: Yeah.

19 MIKE ETHINGTON: I hate interviews.

20 MR. TYNDALL: Yeah.

21 MIKE ETHINGTON: So I hope this doesn't feel
22 like an interview --

23 MR. TYNDALL: Oh, no, no, no, that's fine.

24 MIKE ETHINGTON: -- because they drive me
25 crazy.

1 MR. TYNDALL: Yeah.

2 MIKE ETHINGTON: Okay, cool. Sorry to
3 interrupt. If you want to go ahead.

4 MR. TYNDALL: Oh, yeah, I mean, I was
5 basically -- basically --

6 MIKE ETHINGTON: Took care for your mom.

7 MR. TYNDALL: -- what I (inaudible) yeah,
8 yeah.

9 MIKE ETHINGTON: It was another big thing.

10 MR. TYNDALL: Yeah, I mean, it would be
11 nice, you know, you know, I miss my friends, but,
12 like, I could see myself living down here, maybe near
13 my mom.

14 MIKE ETHINGTON: Yeah.

15 MR. TYNDALL: And, like, you know, her
16 doctor's appointments are during the day, you know,
17 and she needs to do stuff during the day. And, so,
18 like, when I tried to, you know, reconcile that with
19 getting a job --

20 MIKE ETHINGTON: Right.

21 MR. TYNDALL: -- it's kind of hard.

22 MIKE ETHINGTON: Makes sense, yeah, sure.

23 MR. TYNDALL: Yeah. And I can always get,
24 like, you know, a bar job or something --

25 MIKE ETHINGTON: Right.

1 MR. TYNDALL: -- with more flexible hours,
2 but I don't really want to do that either.

3 MIKE ETHINGTON: Yeah. I hear you.

4 MR. TYNDALL: So, yeah.

5 MIKE ETHINGTON: That sounds like a pretty
6 good fit.

7 MR. TYNDALL: Yeah.

8 MIKE ETHINGTON: And be able to do some of
9 that stuff.

10 MR. TYNDALL: Yeah.

11 MIKE ETHINGTON: Is your mom -- is she
12 requiring more long-term care, like is she in need of
13 someone --

14 MR. TYNDALL: I -- I -- I think so.

15 MIKE ETHINGTON: You think so? Yeah.

16 MR. TYNDALL: Yeah, yeah.

17 MIKE ETHINGTON: Okay.

18 MR. TYNDALL: So...

19 MIKE ETHINGTON: Well, that's really good of
20 you.

21 MR. TYNDALL: Yeah, yeah. I mean, it was --
22 you know, I just -- luck of the draw or unluck of the
23 draw that I've been unemployed.

24 MIKE ETHINGTON: Yeah, right.

25 MR. TYNDALL: And I'm the one that gets to

1 go down.

2 MIKE ETHINGTON: Right. I like your
3 attitude about it. Okay, so, and then, what did you
4 have underneath your mom? The third column?

5 MR. TYNDALL: The third -- oh, so, yeah, I
6 just, you know, I wanted, you know, to -- to kind of
7 build a nest egg and, like, you know, just become more
8 independent.

9 MIKE ETHINGTON: Yeah.

10 MR. TYNDALL: You know, I'm 30 -- 31 now.

11 MIKE ETHINGTON: Okay.

12 MR. TYNDALL: And, like, I've never really
13 traveled at all. I've never, like --

14 MIKE ETHINGTON: Cool. Where do you want to
15 travel? Anywhere particular?

16 MR. TYNDALL: I'd really like to go to
17 Japan.

18 MIKE ETHINGTON: Oh, yeah.

19 MR. TYNDALL: Yeah.

20 MIKE ETHINGTON: That would be cool.

21 MR. TYNDALL: Yeah. Something different.

22 MIKE ETHINGTON: Yeah.

23 MR. TYNDALL: You know, just -- yeah. I had
24 a buddy that went to Thailand.

25 MIKE ETHINGTON: Oh, yeah.

1 MR. TYNDALL: And he loved it.
2 MIKE ETHINGTON: Yeah.
3 MR. TYNDALL: Yeah.
4 MIKE ETHINGTON: Cool.
5 MR. TYNDALL: So, he was -- he's actually
6 thinking about moving there.
7 MIKE ETHINGTON: Oh, really?
8 MR. TYNDALL: Yeah.
9 MIKE ETHINGTON: He really did love it.
10 MR. TYNDALL: Yeah, yeah.
11 MIKE ETHINGTON: That's awesome.
12 MR. TYNDALL: Well, he's in computers.
13 MIKE ETHINGTON: Okay.
14 MR. TYNDALL: So he's like, you know, I can
15 do it from anywhere.
16 MIKE ETHINGTON: Yeah, sure.
17 MR. TYNDALL: Like -- and I'm, like, oh,
18 that's kind of cool.
19 MIKE ETHINGTON: Yeah, that is.
20 MR. TYNDALL: Yeah, so...
21 MIKE ETHINGTON: That's really cool.
22 MR. TYNDALL: Yeah.
23 MIKE ETHINGTON: And that's what I love
24 about this is you can do this from anywhere. Like I
25 was in Hawaii for three weeks with my family, just on

1 vacation, and I probably put two hours a week into it.

2 MR. TYNDALL: Wow.

3 MIKE ETHINGTON: And you can do this
4 literally from -- from wherever you are.

5 MR. TYNDALL: Huh.

6 MIKE ETHINGTON: And when I was stuck in a
7 keyhole, working an eight to 12 or -- you know, 12
8 hours a day --

9 MR. TYNDALL: Yeah.

10 MIKE ETHINGTON: -- I had to work for a
11 whole year just to get one week of -- of vacation
12 time.

13 MR. TYNDALL: Yeah.

14 MIKE ETHINGTON: And that was crazy to me.

15 MR. TYNDALL: Yeah.

16 MIKE ETHINGTON: And I just -- I
17 need -- I need free time. I need more time.

18 MR. TYNDALL: Yeah.

19 MIKE ETHINGTON: And, so -- so, that's one
20 thing I love about Amazon is you can be anywhere, you
21 can be doing anything, and you can still be making a
22 passive residual income when you set it up right --

23 MR. TYNDALL: Yeah.

24 MIKE ETHINGTON: Yeah, it's great. Cool.

25 All right, cool.

1 So, then, tell me a little bit about what
2 your passion is. So, yesterday, I asked, you know, if
3 money was of no consequence, if you had more money
4 than you could spend. So let's say you set up your
5 Amazon business --

6 MR. TYNDALL: Sure.

7 MIKE ETHINGTON: -- you set it up the right
8 way where it's all working for you, so you're not
9 doing any of that manual work, you're not doing any of
10 the handling of the product or the shipping or
11 anything like that, so you're just making a residual
12 income, more than you can spend. Now, what does that
13 look like for you? What would you be doing with your
14 time?

15 MR. TYNDALL: I mean, I think spending time
16 with my mom and traveling.

17 MIKE ETHINGTON: Yeah.

18 MR. TYNDALL: Yeah, traveling around the
19 world.

20 MIKE ETHINGTON: Cool.

21 MR. TYNDALL: Yeah.

22 MIKE ETHINGTON: Okay, so those are the
23 priorities.

24 MR. TYNDALL: Yeah.

25 MIKE ETHINGTON: Nice.

1 MR. TYNDALL: Yeah, definitely.

2 MIKE ETHINGTON: All right, I like it.

3 MR. TYNDALL: Yeah.

4 MIKE ETHINGTON: Does your mom have
5 somewhere that she would love to go, that she hasn't
6 been?

7 MR. TYNDALL: She's never --

8 MIKE ETHINGTON: (Inaudible) a little trip?

9 MR. TYNDALL: She's never been to Europe.

10 MIKE ETHINGTON: Okay.

11 MR. TYNDALL: And she loves, like,
12 everything France.

13 MIKE ETHINGTON: Yeah, cool.

14 MR. TYNDALL: So I think it would be kind of
15 cool to --

16 MIKE ETHINGTON: Yeah, that would be.

17 MR. TYNDALL: Yeah.

18 MIKE ETHINGTON: I'm going to Europe on
19 Monday.

20 MR. TYNDALL: Oh, yeah? Where are you
21 going?

22 MIKE ETHINGTON: Yeah, for -- so we're
23 starting in England, and then we're going to go to
24 Ireland for a week, and then we're going to go to
25 France for a week.

1 MR. TYNDALL: Oh, cool. Wow.

2 MIKE ETHINGTON: Yeah, yeah.

3 MR. TYNDALL: Nice.

4 MIKE ETHINGTON: So I'm excited to --

5 excited to go.

6 MR. TYNDALL: Cool.

7 MIKE ETHINGTON: But France is beautiful. I

8 can see why she would love to be there. It's an

9 amazing place.

10 MR. TYNDALL: Oh, yeah. I've -- I've never

11 been, so, you know --

12 MIKE ETHINGTON: Yeah, it is, it's awesome.

13 MR. TYNDALL: Yeah.

14 MIKE ETHINGTON: It's worth going.

15 MR. TYNDALL: Huh.

16 MIKE ETHINGTON: Yeah.

17 MR. TYNDALL: Cool.

18 MIKE ETHINGTON: Yeah, for sure. All right,

19 good deal. So, then, tell me a little bit about how

20 long you've been thinking or considering an

21 opportunity with Amazon. I know you mentioned you've

22 been selling some product on eBay.

23 MR. TYNDALL: Yeah.

24 MIKE ETHINGTON: So how long have you been

25 thinking about Amazon --

1 MR. TYNDALL: Not that long.

2 MIKE ETHINGTON: Not that long? Okay.

3 MR. TYNDALL: I mean, yeah, I mean, I

4 just --

5 MIKE ETHINGTON: Since you got the invite?

6 MR. TYNDALL: Yeah, yeah.

7 MIKE ETHINGTON: Okay.

8 MR. TYNDALL: Yeah, I mean, I didn't really

9 even know, like, I mean, I didn't know you could sell.

10 Like, I never thought about selling new stuff --

11 MIKE ETHINGTON: Yeah.

12 MR. TYNDALL: -- on Amazon.

13 MIKE ETHINGTON: Right.

14 MR. TYNDALL: It was always used stuff on

15 eBay.

16 MIKE ETHINGTON: Yeah.

17 MR. TYNDALL: So, yeah, I never --

18 MIKE ETHINGTON: Cool. Yeah, so this will

19 open your eyes --

20 MR. TYNDALL: -- the past month, yeah.

21 MIKE ETHINGTON: -- to some serious

22 possibilities.

23 MR. TYNDALL: Yeah.

24 MIKE ETHINGTON: Okay. So, then, being here

25 this weekend, J [REDACTED], what do you feel like you need

1 the most help with?

2 MR. TYNDALL: I mean, I think -- I thought
3 yesterday was interesting. Like, I -- but I knew kind
4 of a little bit about --

5 MIKE ETHINGTON: Yeah.

6 MR. TYNDALL: -- all of that.

7 MIKE ETHINGTON: Uh-huh.

8 MR. TYNDALL: I think, like, my biggest
9 question is, like, how do I, like -- because I know
10 when I was selling the stuff on eBay from time to
11 time, like I'd get something that I thought would
12 sell, and then, like, it's still in my room. Yeah,
13 like five years later.

14 MIKE ETHINGTON: I know, right? Yep.

15 MR. TYNDALL: Which I don't mind, like, for
16 records and other things --

17 MIKE ETHINGTON: Yeah.

18 MR. TYNDALL: -- that I like.

19 MIKE ETHINGTON: That you actually enjoy.

20 MR. TYNDALL: But, I mean --

21 MIKE ETHINGTON: You don't want to get stuck
22 with 1,000 fidget spinners.

23 MR. TYNDALL: Yeah, yeah. Yeah.

24 MIKE ETHINGTON: No, I hear you.

25 MR. TYNDALL: Yeah.

1 MIKE ETHINGTON: So I think that you'll find
2 today and tomorrow far more educational.

3 MR. TYNDALL: Okay.

4 MIKE ETHINGTON: Yesterday is kind of slower
5 because it's more like the mental side of it and
6 getting your mind right --

7 MR. TYNDALL: Sure.

8 MIKE ETHINGTON: -- and then for beginners
9 it's retail arbitrage for -- so for someone that has a
10 little experience already, I can see why yesterday
11 would have been slow for you.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: Today is all about what
14 you're hoping to accomplish and finding what the
15 demand of a product is so you know how quickly you can
16 liquidate that product so --

17 MR. TYNDALL: Yeah.

18 MIKE ETHINGTON: -- that you don't get stuck
19 with it.

20 MR. TYNDALL: Yeah.

21 MIKE ETHINGTON: Also, running numbers
22 backwards so that you know exactly what your maximum
23 purchase price is per unit of product.

24 MR. TYNDALL: Okay.

25 MIKE ETHINGTON: So we're going to draw all

1 that today.

2 MR. TYNDALL: Huh.

3 MIKE ETHINGTON: So that will be hugely
4 beneficial for you.

5 MR. TYNDALL: Okay. And then in terms of,
6 like, profits and -- do you guys handle that? Like,
7 do you store product? How does that work exactly?

8 MIKE ETHINGTON: Yeah, so there's a few
9 different options, and Mike is going to explain them
10 today.

11 MR. TYNDALL: Okay.

12 MIKE ETHINGTON: So we talked about FBM,
13 which is the fill by merchant.

14 MR. TYNDALL: Yeah.

15 MIKE ETHINGTON: Where you're doing
16 everything.

17 MR. TYNDALL: I've (inaudible).

18 MIKE ETHINGTON: And he -- yeah.

19 MR. TYNDALL: Yeah.

20 MIKE ETHINGTON: Which you have done.

21 MR. TYNDALL: Well, not with Amazon.

22 MIKE ETHINGTON: Right, but, yeah, but
23 you're fulfilling orders, just like eBay.

24 MR. TYNDALL: Yeah, okay.

25 MIKE ETHINGTON: Right, where you're just

1 fulfilling orders that come to you.

2 MR. TYNDALL: Yeah.

3 MIKE ETHINGTON: And that's -- that's the
4 same. FBA is when you have Amazon fulfill the orders
5 for you.

6 MR. TYNDALL: Yeah.

7 MIKE ETHINGTON: Meaning that you still
8 receive the product and you still package it according
9 to the Amazon specs.

10 MR. TYNDALL: Okay.

11 MIKE ETHINGTON: But then you could put like
12 100 screen protectors that are boxed and ready to go
13 into a large box and then ship that large box to
14 Amazon.

15 MR. TYNDALL: Okay.

16 MIKE ETHINGTON: Amazon's going to receive
17 that; they're going to unpackage it; and they're going
18 to stack all of your product up. And then when you
19 get an order, they're going to ship that product
20 onesie, twosie on your behalf.

21 MR. TYNDALL: Oh, okay.

22 MIKE ETHINGTON: Okay?

23 MR. TYNDALL: (Inaudible).

24 MIKE ETHINGTON: So that's the second
25 option. The third option is having a fulfillment

1 service.

2 MR. TYNDALL: Yeah.

3 MIKE ETHINGTON: Where they will receive all
4 of your product coming from wherever.

5 MR. TYNDALL: Okay.

6 MIKE ETHINGTON: You know? They will unload
7 it, unpackage it, they'll sort it. They -- they will
8 repackage it according to Amazon specs, and then they
9 will send it to Amazon, and then Amazon will send it
10 onesie, twosie to everybody.

11 MR. TYNDALL: Okay.

12 MIKE ETHINGTON: So that you're literally
13 not warehousing any product, you're not handling it,
14 you're not --

15 MR. TYNDALL: Okay.

16 MIKE ETHINGTON: -- none of that.

17 No --

18 MR. TYNDALL: What was that -- what was that
19 called, fulfillment?

20 MIKE ETHINGTON: So that's a -- that's using
21 a fulfillment service.

22 MR. TYNDALL: Okay.

23 MIKE ETHINGTON: So we -- and Mike will talk
24 about that today. Our company offers that service --

25 MR. TYNDALL: Okay.

1 MIKE ETHINGTON: -- at deeply discounted
2 rates only to our advanced training students.

3 MR. TYNDALL: Okay.

4 MIKE ETHINGTON: So he'll talk about that
5 fulfillment --

6 MR. TYNDALL: Okay.

7 MIKE ETHINGTON: -- and what that'll do for
8 you.

9 MR. TYNDALL: Okay.

10 MIKE ETHINGTON: But there's -- there's not
11 like a term like FBA for it. It's just -- there's --
12 there's FBM, FBA, and then if you use a fulfillment
13 service, then they'll do the FBA for you.

14 MR. TYNDALL: I see. Okay.

15 MIKE ETHINGTON: So, yeah. But that's kind
16 of how that goes.

17 MR. TYNDALL: Okay.

18 MIKE ETHINGTON: Cool?

19 MR. TYNDALL: And, now, like, the other
20 question I had was do you self-direct? I didn't know
21 if --

22 MIKE ETHINGTON: If what?

23 MR. TYNDALL: If you can talk about that,
24 like that you self-direct, the form that they gave
25 out.

1 MIKE ETHINGTON: Oh, yeah, yeah, yeah.

2 MR. TYNDALL: Yeah.

3 MIKE ETHINGTON: On -- on --

4 MR. TYNDALL: Yeah.

5 MIKE ETHINGTON: -- the funds, the

6 (inaudible) funds?

7 MR. TYNDALL: Yeah, I don't have it -- yeah,

8 I kind of --

9 MIKE ETHINGTON: Yeah, so I can kind of tell

10 you a little bit about that.

11 MR. TYNDALL: Okay.

12 MIKE ETHINGTON: So basically what they do

13 is they -- they are a broker, just like a stock

14 broker, for example.

15 MR. TYNDALL: Okay.

16 MIKE ETHINGTON: But with stock brokers,

17 they are limited to only being able to sell in

18 stocks --

19 MR. TYNDALL: Okay.

20 MIKE ETHINGTON: -- and mutual funds and

21 bonds and things that trade in the market.

22 MR. TYNDALL: Okay.

23 MIKE ETHINGTON: So what -- good morning.

24 How are you?

25 UNIDENTIFIED FEMALE: I'm good, and you?

1 MIKE ETHINGTON: Good, thank you.

2 So this company is awesome because what they
3 do is they allow you to use retirement funds to invest
4 in other things --

5 MR. TYNDALL: Okay. Oh.

6 MIKE ETHINGTON: -- that are nontraditional.

7 MR. TYNDALL: Okay.

8 MIKE ETHINGTON: Like real estate, for
9 example.

10 MR. TYNDALL: Okay.

11 MIKE ETHINGTON: Or your Amazon business.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: So what's cool about it is
14 you can actually be borrowing funds from your
15 retirement account.

16 MR. TYNDALL: Okay.

17 MIKE ETHINGTON: It's in one of these
18 accounts, and using it and self-directing it for
19 yourself.

20 MR. TYNDALL: Oh, okay.

21 MIKE ETHINGTON: And making money in real
22 estate or Amazon or other things that you want to put
23 your money in outside of the market.

24 MR. TYNDALL: Okay.

25 MIKE ETHINGTON: But you're still getting

1 all of the retirement advantages, as though it were in
2 a retirement account.

3 MR. TYNDALL: Huh.

4 MIKE ETHINGTON: Because it's still a
5 retirement account.

6 MR. TYNDALL: Yeah.

7 MIKE ETHINGTON: It's just nontraditional.

8 MR. TYNDALL: Okay.

9 MIKE ETHINGTON: Yeah.

10 MR. TYNDALL: Instead of that mutual fund.

11 MIKE ETHINGTON: Exactly.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: And if you submit that
14 form, basically, they'll just call you and kind of get
15 a sense of what --

16 MR. TYNDALL: Yeah.

17 MIKE ETHINGTON: -- you have and what you
18 want to do and find out if that's -- if that's a fit
19 for you.

20 MR. TYNDALL: Okay.

21 MIKE ETHINGTON: To tap into those sources.

22 MR. TYNDALL: Yeah, because, I mean, my
23 other -- my job that I had, like, we actually had a
24 good 401(k).

25 MIKE ETHINGTON: Yeah.

1 MR. TYNDALL: I have a good chunk of money
2 in there.

3 MIKE ETHINGTON: Awesome.

4 MR. TYNDALL: But, you know, the market's at
5 the top.

6 MIKE ETHINGTON: Right --

7 MR. TYNDALL: I mean, it just seems like --

8 MIKE ETHINGTON: Yeah, it is.

9 MR. TYNDALL: It just seems --

10 MIKE ETHINGTON: The market is (inaudible).

11 MR. TYNDALL: -- you know, yeah. Yeah.

12 MIKE ETHINGTON: And I think you're wise to
13 -- to tap into those funds and -- and invest in them
14 for yourself.

15 MR. TYNDALL: Okay.

16 MIKE ETHINGTON: You know, because in the
17 market, if you're making 10 percent --

18 MR. TYNDALL: Yeah.

19 MIKE ETHINGTON: -- which is really good --

20 MR. TYNDALL: Yeah.

21 MIKE ETHINGTON: -- and you're doing that
22 well.

23 MR. TYNDALL: And it's been doing that well,
24 but not --

25 MIKE ETHINGTON: Yeah, it has been.

1 MR. TYNDALL: -- forever, yeah.

2 MIKE ETHINGTON: It's been -- yeah, exactly.

3 MR. TYNDALL: Yeah.

4 MIKE ETHINGTON: It's -- it can't go on like
5 this forever.

6 MR. TYNDALL: Yeah.

7 MIKE ETHINGTON: So what's nice about it is
8 that you can take a chunk of that money -- let's say
9 with your Amazon business, when you're doing
10 wholesale, you should be making 30 percent on your
11 money or more.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: Otherwise, it's not worth
14 your time.

15 MR. TYNDALL: Okay.

16 MIKE ETHINGTON: Right? So 30 percent
17 versus 10 percent, you know, if you know you can make
18 30 percent with your money --

19 MR. TYNDALL: Yeah.

20 MIKE ETHINGTON: -- as opposed to letting it
21 sit in the market at 10 percent, then it would make a
22 lot more sense for you to use it for --

23 MR. TYNDALL: Okay.

24 MIKE ETHINGTON: -- you know, what you can
25 make the most with.

1 MR. TYNDALL: Yeah.

2 MIKE ETHINGTON: Yeah.

3 MR. TYNDALL: That would be great.

4 MIKE ETHINGTON: Yeah, which is awesome. So

5 that -- that's -- that's a really good way of tapping

6 into those funds and still getting all the retirement

7 benefits associated with it.

8 MR. TYNDALL: Okay, yeah.

9 MIKE ETHINGTON: Cool. So I love your

10 motivation is a 10-plus. That is awesome.

11 MR. TYNDALL: Yeah.

12 MIKE ETHINGTON: So I presume that Amazon --

13 you're sure that that's something you want to do

14 moving forward?

15 MR. TYNDALL: Yeah. Yeah, yeah.

16 MIKE ETHINGTON: (Inaudible).

17 MR. TYNDALL: I mean, it's like the biggest

18 company in the --

19 MIKE ETHINGTON: Yeah, it's a big deal.

20 MR. TYNDALL: -- well, maybe not the biggest

21 company, but, you know, the biggest retailing company,

22 yeah.

23 MIKE ETHINGTON: Yeah. Without question.

24 MR. TYNDALL: Yeah.

25 MIKE ETHINGTON: It's the future of retail.

1 MR. TYNDALL: Yeah.

2 MIKE ETHINGTON: No question. So what
3 obstacle, if any, would prevent you from getting
4 started right away?

5 MR. TYNDALL: I mean, yeah, I mean, you
6 know, it's one of those things like, because I know --
7 I don't know very much about, like, wholesaling or
8 anything like that. And I think it would be, like,
9 knowledge --

10 MIKE ETHINGTON: Yeah.

11 MR. TYNDALL: -- and just --

12 MIKE ETHINGTON: Knowing how to do it the
13 right way.

14 MR. TYNDALL: Yeah. And a little fear, too,
15 because --

16 MIKE ETHINGTON: Yeah, that's
17 understandable.

18 MR. TYNDALL: -- you know --

19 MIKE ETHINGTON: When I --

20 MR. TYNDALL: -- it seems like a big -- like
21 a quantum leap to go from, like, what I was doing --

22 MIKE ETHINGTON: Right.

23 MR. TYNDALL: -- to, like --

24 MIKE ETHINGTON: And what were you doing?

25 MR. TYNDALL: Well, so, I mean, in terms of

1 eBay.

2 MIKE ETHINGTON: Oh.

3 MR. TYNDALL: I worked for a bank.

4 MIKE ETHINGTON: Okay.

5 MR. TYNDALL: So, yeah, yeah.

6 MIKE ETHINGTON: Got it.

7 MR. TYNDALL: But in terms of, like, eBay,
8 like buying things, like you were saying, like I can
9 return it if it doesn't sell and like -- but it -- I'm
10 getting the sense that I'm going to be buying a lot of
11 stuff.

12 MIKE ETHINGTON: Yeah.

13 MR. TYNDALL: And I'm just worried that,
14 like, it's --

15 MIKE ETHINGTON: That you'll get stuck with
16 it.

17 MR. TYNDALL: -- I'll get stuck with it,
18 yeah, yeah, yeah.

19 MIKE ETHINGTON: Okay. Cool. I'm going to
20 put that here.

21 MR. TYNDALL: Yeah. I don't know, is that a
22 legitimate -- because I've never done it, so --

23 MIKE ETHINGTON: It's definitely a
24 legitimate concern. I mean, there's -- there's no way
25 I could sit here and tell you that you're never going

1 to get stuck with product.

2 MR. TYNDALL: Sure. Yeah.

3 MIKE ETHINGTON: Because there's just no way
4 of knowing for sure.

5 MR. TYNDALL: Yeah.

6 MIKE ETHINGTON: But there are really great
7 ways of -- of mitigating your risk --

8 MR. TYNDALL: Okay.

9 MIKE ETHINGTON: -- as best as possible, and
10 we'll show you those things.

11 MR. TYNDALL: Okay.

12 MIKE ETHINGTON: We'll teach you those
13 things. Today is good because you will get a sense of
14 what the demand of a product is based on how -- how
15 much is selling every month.

16 MR. TYNDALL: Sure.

17 MIKE ETHINGTON: So you'll be able to get a
18 really good sense of how quickly you'll be able to
19 liquidate product.

20 MR. TYNDALL: Okay.

21 MIKE ETHINGTON: And as long as you're
22 staying away from fad products like fidget spinners --

23 MR. TYNDALL: Yeah.

24 MIKE ETHINGTON: -- and things that have a
25 very short life span --

1 MR. TYNDALL: Yeah.

2 MIKE ETHINGTON: -- those are things that
3 people get in trouble with.

4 MR. TYNDALL: Okay.

5 MIKE ETHINGTON: Because they roll the dice
6 and they take the risk.

7 MR. TYNDALL: Mm-hmm.

8 MIKE ETHINGTON: And they -- it's very
9 alluring because they're -- they make a ton of money,
10 right --

11 MR. TYNDALL: Yeah.

12 MIKE ETHINGTON: -- in a short amount of
13 time.

14 MR. TYNDALL: Yeah.

15 MIKE ETHINGTON: But at the same time, it's
16 risky because --

17 MR. TYNDALL: Yeah.

18 MIKE ETHINGTON: -- you never know when
19 that's just going to turn off.

20 MR. TYNDALL: Yeah.

21 MIKE ETHINGTON: And, so, so to mitigate
22 that risk, we recommend that you stay with things that
23 people need that are not fads --

24 MR. TYNDALL: Okay.

25 MIKE ETHINGTON: -- things that are staples.

1 MR. TYNDALL: Okay.

2 MIKE ETHINGTON: Like a bed (inaudible)
3 everyone needs to sleep on a bed, right? There's
4 sheets, you know, things like that where they're
5 always going to be selling. They're not a fad.
6 They're just -- they're solid.

7 MR. TYNDALL: Okay.

8 MIKE ETHINGTON: So that's important.

9 MR. TYNDALL: Huh.

10 MIKE ETHINGTON: And then knowing,
11 you know, how many of those are turning over every
12 month --

13 MR. TYNDALL: Okay.

14 MIKE ETHINGTON: -- is going to be
15 important, starting with, you know, a sample, a small
16 sample, to see how it performs is a good idea so that
17 you don't buy, you know, 100,000 units right out of
18 the gate.

19 MR. TYNDALL: Yeah. Okay.

20 MIKE ETHINGTON: So there's really powerful
21 ways of doing this the right way so that you don't
22 take unnecessary risks.

23 MR. TYNDALL: Okay.

24 MIKE ETHINGTON: And that's why I commend
25 you for being here this weekend, J [REDACTED]. You're

1 getting the knowledge. You're learning how to do this
2 the right way the first time so that you don't make
3 the mistakes along the way that (inaudible).

4 MR. TYNDALL: Yeah.

5 MIKE ETHINGTON: Yeah.

6 MR. TYNDALL: Yeah, because that seems
7 like --

8 MIKE ETHINGTON: So --

9 MR. TYNDALL: -- it should -- because it --

10 MIKE ETHINGTON: It could --

11 MR. TYNDALL: You know, yeah.

12 MIKE ETHINGTON: -- yeah, if you don't -- if
13 you're not doing what -- what you're supposed to --

14 MR. TYNDALL: Yeah.

15 MIKE ETHINGTON: -- what --

16 MR. TYNDALL: Yeah.

17 MIKE ETHINGTON: -- then, yes --

18 MR. TYNDALL: Okay.

19 MIKE ETHINGTON: -- it could. But I will
20 say this, that we've been doing this a long time.

21 MR. TYNDALL: Okay.

22 MIKE ETHINGTON: And if you plug into the
23 system and you stick to the system, you'll be hugely
24 successful.

25 MR. TYNDALL: Okay.

1 MIKE ETHINGTON: We won't let you fail.

2 MR. TYNDALL: Okay.

3 MIKE ETHINGTON: Okay?

4 MR. TYNDALL: Okay.

5 MIKE ETHINGTON: So the more you know, too,
6 the less you'll fear.

7 MR. TYNDALL: Okay.

8 MIKE ETHINGTON: And as you learn more about
9 how to mitigate your risk, how to limit that, that's
10 going to help you with your confidence --

11 MR. TYNDALL: Yeah.

12 MIKE ETHINGTON: -- and help going to reduce
13 that fear.

14 MR. TYNDALL: Okay.

15 MIKE ETHINGTON: There's always going to be
16 fear, you know?

17 MR. TYNDALL: Yeah.

18 MIKE ETHINGTON: And that's okay. I mean,
19 if you don't feel a little fear, then -- then there's
20 something wrong, especially when it comes to
21 investing.

22 MR. TYNDALL: Yeah.

23 MIKE ETHINGTON: You know? And I -- I would
24 just say take that fear and utilize it to motivate you
25 to succeed --

1 MR. TYNDALL: Okay.

2 MIKE ETHINGTON: -- you know, to push you to
3 success --

4 MR. TYNDALL: Sure.

5 MIKE ETHINGTON: -- as opposed to allowing
6 it to inhibit you and -- and hold you back.

7 MR. TYNDALL: Okay.

8 MIKE ETHINGTON: You know?

9 MR. TYNDALL: Yeah.

10 MIKE ETHINGTON: And that's really what
11 separates those who are successful from those who
12 aren't, which is what you do with the fear.

13 MR. TYNDALL: Yeah.

14 MIKE ETHINGTON: Yeah, because everyone's
15 going to feel a little --

16 MR. TYNDALL: Yeah.

17 MIKE ETHINGTON: Yeah. Okay, cool. So five
18 to ten hours a week you can invest in the business. I
19 presume now that you're unemployed --

20 MR. TYNDALL: Yeah. Yeah.

21 MIKE ETHINGTON: -- you've got time, okay,
22 nothing but time.

23 MR. TYNDALL: Forty to 50 hours --

24 MIKE ETHINGTON: Okay, perfect.

25 MR. TYNDALL: -- yeah, I mean, yeah, yeah.

1 MIKE ETHINGTON: Well, and that's awesome,
2 too, because you'll get out of this what you put into
3 it.

4 MR. TYNDALL: (Inaudible).

5 MIKE ETHINGTON: So the more time you're
6 able to put into it, the more you're going to get out
7 of it.

8 MR. TYNDALL: Okay.

9 MIKE ETHINGTON: And then hopefully the more
10 quick you're going to be able to accomplish your
11 goals.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: Okay? So how did it go
14 with the CreditNav exercise from yesterday?

15 MR. TYNDALL: I didn't get very far --

16 MIKE ETHINGTON: Okay.

17 MR. TYNDALL: -- because I realized my -- my
18 credit's frozen.

19 MIKE ETHINGTON: It's frozen?

20 MR. TYNDALL: Yeah, so I was part of a --
21 like a -- I think the Equifax leak.

22 MIKE ETHINGTON: Oh, no.

23 MR. TYNDALL: So --

24 MIKE ETHINGTON: Yeah?

25 MR. TYNDALL: -- so, yeah, I got to call --

1 I got to call them up and unfreeze --

2 MIKE ETHINGTON: Gotcha.

3 MR. TYNDALL: -- the credit.

4 MIKE ETHINGTON: Okay.

5 MR. TYNDALL: But before -- I mean, I had a
6 pretty high score.

7 MIKE ETHINGTON: Yeah, your score is
8 awesome.

9 MR. TYNDALL: I mean, it was upper --
10 upper --

11 MIKE ETHINGTON: 790?

12 MR. TYNDALL: -- yeah.

13 MIKE ETHINGTON: Yeah, that's really good.

14 MR. TYNDALL: I mean, that was about a year
15 ago.

16 MIKE ETHINGTON: How long ago was that?
17 Okay, a year?

18 MR. TYNDALL: About a year ago. I mean,
19 but --

20 MIKE ETHINGTON: Now, has anything happened
21 in that year that would (inaudible) --

22 MR. TYNDALL: Nothing really. I mean,
23 I've - I've paid off my student loans.

24 MIKE ETHINGTON: Okay.

25 MR. TYNDALL: I'm -- I'm pretty good, even

1 though I'm unemployed, I'm pretty good.

2 MIKE ETHINGTON: Right.

3 MR. TYNDALL: I don't -- try not to carry a
4 balance.

5 MIKE ETHINGTON: Hey, yeah, so it should be
6 that or higher.

7 MR. TYNDALL: Yeah. Yeah.

8 MIKE ETHINGTON: It sounds like, especially
9 if you paid off your student loans.

10 MR. TYNDALL: Yeah.

11 MIKE ETHINGTON: Then it probably is an 800.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: Try and call them today and
14 see if you can get it unfrozen --

15 MR. TYNDALL: Okay.

16 MIKE ETHINGTON: -- because, really, it's
17 going to be worth taking a look at.

18 MR. TYNDALL: Okay.

19 MIKE ETHINGTON: With that high of a credit
20 score, there's a lot I can do to help you.

21 MR. TYNDALL: Okay.

22 MIKE ETHINGTON: And we'll talk
23 about -- about that more once you get that unfrozen,
24 once I can help you there.

25 MR. TYNDALL: Okay.

1 MIKE ETHINGTON: But you have the one Visa
2 for -- 15,000 is your limit.

3 MR. TYNDALL: Yeah.

4 MIKE ETHINGTON: Okay. Do you have any
5 other credit cards outside that Visa?

6 MR. TYNDALL: No.

7 MIKE ETHINGTON: Okay, just the one?

8 MR. TYNDALL: Just the one, yeah.

9 MIKE ETHINGTON: Okay. So here's your
10 assignment today, J [REDACTED].

11 MR. TYNDALL: Okay.

12 MIKE ETHINGTON: Let's get your credit
13 unfrozen.

14 MR. TYNDALL: Okay.

15 MIKE ETHINGTON: I want you to call your
16 Visa and ask them for 30,000.

17 MR. TYNDALL: Okay.

18 MIKE ETHINGTON: I think you're going to get
19 it.

20 MR. TYNDALL: Okay.

21 MIKE ETHINGTON: Okay? But from now on,
22 moving forward, you are self-employed, not unemployed,
23 okay?

24 MR. TYNDALL: Okay.

25 MIKE ETHINGTON: So you're running your own

1 business.

2 MR. TYNDALL: Okay.

3 MIKE ETHINGTON: And if they ask you how
4 much you're making, you're making 100,000.

5 MR. TYNDALL: Okay.

6 MIKE ETHINGTON: And that's what you're
7 going to make this year.

8 MR. TYNDALL: Okay.

9 MIKE ETHINGTON: You're going to make more
10 than that, but if you say that, then they may ask for
11 documentation, which slows everything down.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: Okay? So just stay at
14 100,000.

15 MR. TYNDALL: Okay. And if they do ask
16 for, like, documents -- I mean, I was making about
17 60,000 --

18 MIKE ETHINGTON: Okay.

19 MR. TYNDALL: -- at the previous job.

20 MIKE ETHINGTON: Uh-huh.

21 MR. TYNDALL: Do you think that would be a
22 problem?

23 MIKE ETHINGTON: So, yeah, you could -- I
24 mean, you could send them those statements if you had
25 to --

1 MR. TYNDALL: Okay.

2 MIKE ETHINGTON: -- but they're not going to
3 ask you at 100,000.

4 MR. TYNDALL: Okay. Okay.

5 MIKE ETHINGTON: Yeah, as long as you don't
6 go over 100,000, they're not going to ask you.

7 MR. TYNDALL: Okay.

8 MIKE ETHINGTON: Okay?

9 MR. TYNDALL: Okay.

10 MIKE ETHINGTON: And here's the conversation
11 with your Visa.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: I would call them and say,
14 hey, I am going to make a substantial purchase.

15 MR. TYNDALL: Okay.

16 MIKE ETHINGTON: I want to put it all on one
17 card and I want that card to be your card, but to do
18 that, I need you to increase my limit to 30,000.

19 MR. TYNDALL: Okay.

20 MIKE ETHINGTON: I think you'll get it.

21 MR. TYNDALL: Okay.

22 MIKE ETHINGTON: Because of your outstanding
23 credit score.

24 MR. TYNDALL: Yeah, I mean, I -- I actually
25 -- I don't really carry a balance. I don't carry --

1 MIKE ETHINGTON: Yeah, which is awesome.

2 MR. TYNDALL: -- I pay it off. I mean, I've
3 been lucky. I have a little inheritance.

4 MIKE ETHINGTON: Okay.

5 MR. TYNDALL: So, you know, it helps.

6 MIKE ETHINGTON: Right, sure.

7 MR. TYNDALL: But, yeah.

8 MIKE ETHINGTON: For sure.

9 MR. TYNDALL: Okay.

10 MIKE ETHINGTON: Yeah, so I would, I'd get
11 30 on that. And then what's great about your credit
12 score is that you have an opportunity to acquire new
13 credit cards at 0 percent interest.

14 MR. TYNDALL: Okay.

15 MIKE ETHINGTON: For 12 to 24 months.

16 MR. TYNDALL: Okay.

17 MIKE ETHINGTON: And that's courtesy of your
18 credit score, of you paying it off every month, which
19 is awesome.

20 MR. TYNDALL: Yeah.

21 MIKE ETHINGTON: So I would seriously
22 consider going to CreditCards.com.

23 MR. TYNDALL: Okay.

24 MIKE ETHINGTON: And I would search under
25 new cards with your credit score as excellent. So you

1 can search for -- you can search for credit cards
2 based on your score.

3 MR. TYNDALL: Okay.

4 MIKE ETHINGTON: So you're an excellent
5 rating, so click on excellent.

6 MR. TYNDALL: Okay.

7 MIKE ETHINGTON: And then it will give you
8 all of the credit cards that you will likely be
9 approved for.

10 MR. TYNDALL: Okay.

11 MIKE ETHINGTON: And what's cool about that
12 is you can just shop for the cards that are the most
13 appealing.

14 MR. TYNDALL: Okay.

15 MIKE ETHINGTON: You know, if it has 0
16 percent interest for 24 months, you're going to want
17 that card --

18 MR. TYNDALL: Okay.

19 MIKE ETHINGTON: -- over the card with 0
20 percent for 12 months.

21 MR. TYNDALL: Okay. So you want it more --

22 MIKE ETHINGTON: Yeah, so, you want --

23 MR. TYNDALL: Okay.

24 MIKE ETHINGTON: -- yeah, as long as you can
25 have 0 percent, that's -- that's ideal.

1 MR. TYNDALL: Okay. Okay.

2 MIKE ETHINGTON: And then, you know, you can
3 kind of look at those cards and decide which ones you
4 like.

5 MR. TYNDALL: Okay.

6 MIKE ETHINGTON: And most of those will be
7 cash-back, you know, they'll give you 1 percent cash
8 back on all your purchases. Or it might be a sky-
9 miles card or points for hotels, but any of those
10 cards are going to be awesome when they're giving you
11 something in return.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: And here's why I say that
14 to you. If you have a card for 10,000 and you're
15 buying \$10,000 worth of product every single month --

16 MR. TYNDALL: Yeah.

17 MIKE ETHINGTON: -- that's \$10,000 on your
18 card every month. And if you're getting 3 percent
19 back, you know, that adds up really quickly.

20 MR. TYNDALL: Yeah (inaudible) yeah.

21 MIKE ETHINGTON: Or if you want to take a
22 free trip to Japan --

23 MR. TYNDALL: Yeah.

24 MIKE ETHINGTON: -- those miles add up
25 really quick --

1 MR. TYNDALL: Okay, get like an airline
2 card.

3 MIKE ETHINGTON: -- yeah, so find cards that
4 are going to give you something in return.

5 MR. TYNDALL: Okay.

6 MIKE ETHINGTON: And with your credit score,
7 you won't have a hard time finding those.

8 MR. TYNDALL: Okay.

9 MIKE ETHINGTON: Okay? So the idea here is
10 we're just trying to acquire as many funding resources
11 as possible.

12 MR. TYNDALL: Okay.

13 MIKE ETHINGTON: Are we going to use all
14 those? No.

15 MR. TYNDALL: Sure.

16 MIKE ETHINGTON: Likely we'll put some of
17 those cards in a safe, you know, and --

18 MR. TYNDALL: Yeah.

19 MIKE ETHINGTON: -- just keep them locked
20 down because you're not going to tap into them, but at
21 least you'll know you have them.

22 MR. TYNDALL: Okay.

23 MIKE ETHINGTON: Like I said yesterday, it's
24 better to have it and not need it --

25 MR. TYNDALL: Okay.

1 MIKE ETHINGTON: -- than to need it and not
2 have it.

3 MR. TYNDALL: Okay.

4 MIKE ETHINGTON: So let's go after all the
5 money that we can.

6 MR. TYNDALL: Okay.

7 MIKE ETHINGTON: And then if it sits, that's
8 fine, but at least we have it if we need it.

9 MR. TYNDALL: Okay.

10 MIKE ETHINGTON: Right? But let's start by
11 -- by making that call to unfreeze your credit and
12 then calling your Visa to increase your limit.

13 MR. TYNDALL: Okay.

14 MIKE ETHINGTON: And then I would browse
15 those -- those new cards and see which of those are
16 appealing to you.

17 MR. TYNDALL: Okay.

18 MIKE ETHINGTON: If you -- if you go to
19 CreditNav and you follow through from the assignment
20 yesterday, you can get access to our funding.

21 MR. TYNDALL: Okay.

22 MIKE ETHINGTON: My guess is that you'll
23 have -- that they'll go and they can get 80- to
24 100,000 in your name --

25 MR. TYNDALL: Okay.

1 MIKE ETHINGTON: -- as well, my guess would
2 be that you're preapproved for.

3 MR. TYNDALL: Okay.

4 MIKE ETHINGTON: What that means is that
5 they go out and they get credit cards for you on your
6 behalf --

7 MR. TYNDALL: Okay.

8 MIKE ETHINGTON: -- in your name, so they're
9 your credit cards.

10 MR. TYNDALL: Okay.

11 MIKE ETHINGTON: They're all 0 percent
12 interest for 12 to 24 months.

13 MR. TYNDALL: Okay.

14 MIKE ETHINGTON: They charge a \$3,000 fee to
15 do that for you.

16 MR. TYNDALL: Okay.

17 MIKE ETHINGTON: But that 3,000 just goes on
18 one of those cards that they get for you.

19 MR. TYNDALL: Okay.

20 MIKE ETHINGTON: The advantage for them is
21 that they have relationships with these companies and
22 they've been doing it a long time, so they could
23 probably get double what you're capable of getting for
24 yourself --

25 MR. TYNDALL: Okay.

1 MIKE ETHINGTON: -- would be my guess.

2 MR. TYNDALL: Okay.

3 MIKE ETHINGTON: So if you go out and you
4 increase your Visa to 30,000 and then you apply for
5 three new cards and they're all 10,000 each, I -- I
6 don't doubt that you could accomplish that.

7 MR. TYNDALL: Okay.

8 MIKE ETHINGTON: I don't doubt that at all.
9 And then that would give you access to, what, 30 --
10 45,000 on your own.

11 MR. TYNDALL: Okay.

12 MIKE ETHINGTON: Okay?

13 MR. TYNDALL: Okay.

14 MIKE ETHINGTON: But if you wanted 80 to
15 100, then it would be that 3,000 and have them do all
16 that work for you.

17 MR. TYNDALL: Okay.

18 MIKE ETHINGTON: So it's totally up to you
19 on how you want to do that, but let's -- let's --
20 let's raise funds as best we can.

21 MR. TYNDALL: Okay.

22 MIKE ETHINGTON: Right? And then Mike will
23 talk a little bit more about that today, too.

24 MR. TYNDALL: Okay.

25 MIKE ETHINGTON: And then outside of that,